



LEONARD G. ANDERSON
VICE PRESIDENT AND TREASURER

RECORDATION NO. 8758 Filed & Recorded

MAR 23 1977 12 20 PM

INTERSTATE COMMERCE COMMISSION

SEABOARD COAST LINE RAILROAD COMPANY

Treasury Department
P. O. Box 27581
Richmond, Virginia 23261

March 22, 1977

Mr. Robert L. Oswald
Secretary
Interstate Commerce Commission
Washington, D. C. 20423

Dear Mr. Oswald:

I am enclosing for filing and recordation under the provisions of Section 20c of the Interstate Commerce Act, as amended, counterparts Nos. 1 through 4 of Transfer Agreement dated as of February 15, 1977, described in detail below. Such document by its terms provides that each counterpart shall be deemed an original and, accordingly, counterpart No. 4 may be treated as the original and the others as counterparts thereof.

The security title being transferred is to used equipment being reconstructed, sold and leased under documents being filed with the Commission simultaneously herewith for recordation immediately prior hereto.

1. Names and addresses of the parties to the Transfer Agreement

- (a) Transferor - Trust Company for USL, Inc., as Owner Trustee, P. O. Box 66011, Oak Brook, Illinois, 60521 (See NOTE attached)
- (b) Transferee - Mercantile-Safe Deposit and Trust Company, as Agent, Two Hopkins Plaza, P. O. Box 2258, Baltimore, Maryland 21203

2. Description of the equipment

Identifying marks:

"Ownership Subject to a Security Agreement filed under the Interstate Commerce Act, Section 20c"

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7-082A067

MAR 23 1977

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ICB Washington, D. C.

Charles J. Anderson
James J. Anderson

-2-

Mr. Robert L. Oswald

March 22, 1977

<u>General Description</u>	<u>Type of Equipment</u>	<u>A.A.R. Mach. Design.</u>	<u>Number</u>	<u>SCL Road Numbers</u>
Open-top Coal Hopper Cars	77-ton	HT	75	162900-162974, incl.
Covered Cement Phosphate Hopper Cars	77-ton	LO	200	202350-202549, incl.
<i>LBA</i> Open-top Covered Woodchip Hopper Cars	75-ton	HTS	100	190930-191029, incl.
Open-top Wet Rock Hopper Cars	77-ton	HMS	150	155900-156049, incl.

3. Counterparts Nos. 3 and 4 of the above-mentioned document should be returned to Mr. Erle J. Zoll, Jr., representing the undersigned, 1000 Connecticut Avenue, N.W., Washington, D. C. 20036

I am enclosing this company's check in the amount of \$50.00 made payable to the Commission covering the recordation fee for the above-mentioned document.

Very truly yours,

SEABOARD COAST LINE RAILROAD COMPANY

By



Leonard G. Anderson

Vice President and Treasurer

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NOTE:

For the purpose of further clarifying the enclosed financing document, it is pointed out that Trust Company for USL, Inc., P. O. Box 66011, Oak Brook, Illinois 60521, is the Owner Trustee under a certain Trust Agreement dated as of February 15, 1977, for the benefit of the sole equity participant international Paper Credit Corporation, 220 East 42nd Street, New York, N. Y. 10017.

Counterpart 1 of 10 Counterparts

8758-16

RECORDATION NO. Filed & Recorded

MAR 23 1977 -12 20 PM

INTERSTATE COMMERCE COMMISSION

EXHIBIT A
TO RECONSTRUCTION AND
CONDITIONAL SALE AGREEMENT

TRANSFER AGREEMENT

February 15, 1977

Mercantile-Safe Deposit and
Trust Company, not in its
individual capacity but
solely as Agent
Two Hopkins Plaza
P. O. Box 2258
Baltimore, Maryland 21203
Attention: Corporate Trust Department

The undersigned proposes to acquire the used
railroad equipment described in Annex I hereto (hereinafter
called the Hulks) from Seaboard Coast Line Railroad Company
(hereinafter called the Builder) and desires to have such
Hulks reconstructed. The undersigned hereby agrees with
you as follows:

1. In order to cause the Hulks to be recon-
structed and sold to us by you on conditional sale, the
undersigned hereby assigns and transfers to you, without any
warranties, including, but not limited to, warranties as to
title, fitness, merchantability or workmanship, security
title to the Hulks.

2. You will hold security title under and pur-
suant to the Reconstruction and Conditional Sale Agreement
dated as of the date hereof (hereinafter called the Agree-
ment), among you, the Builder and us, and you will request
that the Hulks be reconstructed, pursuant thereto in ac-
cordance with the specifications referred to in Schedule A

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Filed and recorded with the Interstate Commerce Com-
mission pursuant to Section 20c of the Interstate Commerce
Act on , 1977, at , recordation number

thereto. In accordance with the Agreement the undersigned will cause the Hulks to be delivered to the Builder on your behalf.

3. Upon completion of the reconstruction, the reconstructed Hulks will be delivered and conditionally sold by you to us in accordance with the Agreement.

4. If Hulks are excluded from the Agreement you shall reassign to us your interest in such Hulks, without warranty.

5. It is understood and agreed that this Agreement is being entered into solely to permit you to effectuate the foregoing and your interest in the Hulks, in present form or as reconstructed, is a security interest and that we shall at all times be the beneficial owner of the same. It is further understood and agreed that we shall have no personal liability under this Agreement, our obligations being solely as set forth in that certain Participation Agreement dated as of the date hereof among us, the Builder and the other parties listed at the foot thereof, and the other agreements annexed to such Participation Agreement.

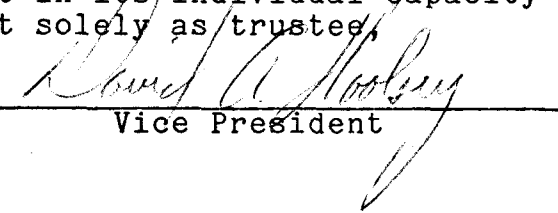
6. It is understood and agreed that this Agreement may be executed by you and us in any number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same contract, which shall be sufficiently evidenced by any such original counterpart.

If the foregoing is in accordance with your understanding, please sign each of the enclosed counterparts of this letter in the space provided and return one counterpart to us.

Very truly yours,

TRUST COMPANY FOR USL, INC.,
not in its individual capacity
but solely as trustee,

By


Vice President

[CORPORATE SEAL]

Attest:

By


Secretary

ACCEPTED:

MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY, not in its
individual capacity but
solely as Agent,

By 
Assistant Vice President

[CORPORATE SEAL]

Attest:

By 
Corporate Trust Officer

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 22nd day of MARCH, 1977, before me personally appeared DAVID A WOOLSEY, to me personally known, who, being by me duly sworn, says that he is Vice President of TRUST COMPANY FOR USL, INC., that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was a free act and deed of said corporation.

Alan M. Parness

Notary Public

ALAN M. PARNES
Notary Public, State of New York
No. 20-4504183
Qualified in Nassau County
Commission Expires March 30, 1977

[NOTARIAL SEAL]

My commission expires:

State of Maryland
~~DISTRICT OF COLUMBIA~~)
Baltimore) ss.:
CITY OF WASHINGTON)

On this 23rd day of March, 1977, before me personally appeared G. J. Johnston, to me personally known, who, being by me duly sworn, says that he is an Assistant Vice President of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Dorothy E. Schatz
Notary Public

[NOTARIAL SEAL]

DOROTHY E. SCHATZ
NOTARY PUBLIC
My Commission Expires July 1, 1978

My commission expires: 7-1-78

TRANSFER AGREEMENT

EXHIBIT A

<u>Quantity</u>	<u>Description</u>	<u>To be selected from Series Bearing SCL Road Numbers</u>
75	77-ton open-top coal hopper cars	684000 - 684199 838650 - 839849 840000 - 840499
200	77-ton covered cement phosphate hopper cars	748450 - 748649 747200 - 747999 748650 - 748849 830000 - 830549 686100 - 687299
100	75-ton open-top woodchip hopper cars	836200 - 836399
150	77-ton open-top wet rock hopper cars	857200 - 857499